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(Incorporated in the Republic of Singapore)
(Registration Number: 200806968Z)

ANNOUNCEMENT

ISSUE AND LISTING OF 149,254,000 PRIVATE PLACEMENT SHARES IN ASPIAL LIFESTYLE LIMITED PURSUANT TO THE PRIVATE PLACEMENT

*Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement of Aspial Lifestyle Limited (the “**Company**”) dated 14 May 2026 titled “Launch of Equity Fund Raising to Raise Gross Proceeds of approximately S\$84.8 Million”, in relation to the launch of the equity fund raising (the “**Launch Announcement**”).*

1. INTRODUCTION

Further to the Launch Announcement and the announcements dated 14 May 2026 and 19 May 2026 in relation to the Equity Fund Raising, the Board of Directors of the Company is pleased to announce that 149,254,000 Private Placement Shares have been allotted and issued at an issue price of S\$0.402 per Private Placement Share in connection with the Private Placement on the terms and subject to the conditions as set out in the Placement Agreement. Following the completion of the Private Placement, the total number of Shares of the Company has increased from 1,851,284,692 Shares to 2,000,538,692 Shares.

The Board wishes to announce that the Joint Placement Agents have informed the Company that the Private Placement was over 2 times covered and attracted strong interest from institutional investors including fund managers appointed under the Equity Markets Development Program. Placees include Eastspring Investments (Singapore) Limited, ICH Synergrowth Fund, JPMorgan Asset Management (Singapore) Limited, Lion Global Investors Limited (as investment manager for and on behalf of its clients), Value Partners Hong Kong Limited and an insurance-based asset management company, being long-only institutional investors.

The Private Placement Shares will be listed and quoted on the Main Board of SGX-ST on 25 May 2026. The Private Placement Shares will be credited to the securities accounts of the respective placees with CDP before 9.00 a.m. on 25 May 2026 and will commence trading on the Main Board of the SGX-ST from 9.00 a.m. on the same date.

2. STATUS OF THE PRIVATE PLACEMENT SHARES

The Private Placement Shares will, upon allotment and issue, rank in all respects *pari passu* with the Existing Shares in issue, save that they will not rank for dividends, rights, allotments and other distribution, the record date of which is on or before the relevant date of allotment and issuance of the Private Placement Shares, and will be freely transferable (subject to applicable laws), free and clear of any pledge, lien, charge, security interest and other encumbrances.

For the avoidance of doubt, the Private Placement Shares will not be eligible to participate in the Preferential Offering.

BY ORDER OF THE BOARD
ASPIAL LIFESTYLE LIMITED

Lim Swee Ann
Company Secretary
25 May 2026

IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any securities of the Company in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom, Thailand, Malaysia, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The issue, exercise or sale of provisional allotments of New Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The New Shares are being offered and sold only in “offshore transactions” as defined in, and in reliance on, Regulation S under the U.S. Securities Act of 1933, and there will be no public offer or sale of the New Shares in the United States.

The New Shares have not been reviewed or approved by any regulatory authority, including the Securities and Futures Commission in Hong Kong and, accordingly, no person shall (i) offer or sell in Hong Kong, by means of any document, any New Shares other than to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “SFO”) and any rules made under the SFO; or (ii) issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the New Shares that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Private Placement Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” as defined in the SFO and any rules made under the SFO.

All statements contained in this announcement, press releases and oral statements that may be made by the Company or its Directors, officers or employees acting on its behalf, that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by words that have a bias towards the future or, are forward-looking such as, without limitation, “anticipate”, “aim”, “believe”, “could”, “estimate”, “expect”, “forecast”, “if”, “intend”, “may”, “plan”, “possible”, “predict”, “probable”, “project”, “seek”, “should”, “will” and “would” or other similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group's future financial position, operating results, business strategies, plans and future prospects are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group's revenue and profitability, prospects, future plans and other matters discussed in this Announcement regarding matters that are not historical facts, are merely predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal place.

This publication has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001: The New Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).